

News Release

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Fairfax County Announces the Investing in Communities Program For Small Businesses and New Revitalization Web Site

Fairfax, Va. Fairfax County announced today its new Investing in Communities Program. ICP is designed to assist small businesses in attaining growth through renovation, expansion or the addition of new equipment. Applicants can apply for financing from \$10,000 to \$500,000 and use these funds in combination with other private funds to improve building facades; acquire, rehabilitate or construct property or buy equipment. Applicants can also propose their own uses. Approximately \$2,400,000 is currently available in funding for ICP. Priority is given to projects in the seven Fairfax County Revitalization locations: Annandale, Bailey's Crossroads and Seven Corners, Lake Anne, McLean, Merrifield, Richmond Highway and Springfield.

Loan terms may include low-to-no interest-term loans, loan guarantees or interest write-downs. ICP financing must be combined with private loans, Small Business Assistance or Federal Home Loan Bank programs.

Fairfax County also introduced its new revitalization Web site today. The site contains information on a variety of revitalization programs along with information and maps on the seven revitalization areas in the county.

Board of Supervisors Chairman Gerald E. Connolly says, "ICP is a flexible financing tool that will benefit revitalization areas and the Fairfax community as a whole. We will work with the business community to expand opportunity for all of our entrepreneurs."

Adding his support to the program, Mount Vernon District Supervisor Gerald W. Hyland says, "This program and this Web site show that the Fairfax County Board of Supervisors think small business is an important priority for the county. Small business is big business in Fairfax County."

A business card sized CD with more program information and an application is available to small businesses and developers by contacting the Fairfax County Office of Revitalization at 703-246-5171. Brochures with program information are also available in Spanish and Korean. Information is also available on the new Revitalization Web site at www.fcrevet.org/ICP.

Fairfax County is committed to a policy of nondiscrimination in all county programs, services and activities and will provide reasonable accommodations upon request. To request special accommodations, call 703.246.5101 (TTY: 703.385.3578). Please allow seven working days in advance of the event in order to make the necessary arrangements.

